

# *Himanshu Bheda & Co.*

Advocates, High Court, Mumbai.

B-607/608, 6TH FLOOR, GROMA HOUSE, PLOT NO. 14 - C, SECTOR - 19, VASHI, NAVI MUMBAI - 400 703.

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## REVISED REPORT ON TITLE TO WHOMSOEVER IT MAY CONCERN

Sub: - Revised Report on Title in respect of Plot No. 84 situated at Sector - 55 in Village / Site Dronagiri of 12.5% (Erstwhile Gaothan Expansion Scheme), containing by admeasurement 1850 Square meters or thereabouts.

THIS IS TO CERTIFY that we have perused the documents of **PRAJAPATI CONSTRUCTIONS LIMITED**, a Limited Company incorporated under the Companies Act, 1956, having its registered office at Office No. 405, Persepolis, Sector - 17, Vashi, Navi Mumbai, in respect of Plot No. 84 situated at Sector - 55 in Village / Site Dronagiri of 12.5% (Erstwhile Gaothan Expansion Scheme), containing by admeasurement 1850 Square meters or thereabouts (hereinafter referred to as the said Plot) and which is more particularly described in the Schedule hereunder written.

1. We have already issued our Report on Title dated 21-03-2014 and Revised Report on Title dated 02-04-2015 in respect of the said plot.
2. Subsequent to the said Report on Title dated 21-03-2014 and Revised Report on Title dated 02-04-2015 issued by us, Prajapati Constructions Limited has forwarded to us the photocopies of (i) CIDCO's letter dated 24-11-2015, bearing ref. no. CIDCO/VASAHAT/SATYO/DRONAGIRI/160/2015/3013, giving its permission/ no objection for the mortgage of the said plot to Bank of India and (ii) Simple Mortgage Deed dated 4<sup>th</sup> December, 2015.
3. It appears that in response to the application from Prajapati Constructions Limited for the grant of Mortgage NOC, the CIDCO Ltd., vide its letter dated 24-11-2015, bearing ref. no. CIDCO/VASAHAT/SATYO/DRONAGIRI/160/2015/3013, has granted its permission / No objection to Prajapati Constructions Limited for mortgaging the said plot to Bank of India in lieu of the loan availed from the Bank of India, upon such terms and conditions as mentioned therein.



4. It further appears that pursuant to the said CIDCO's letter dated 24-11-2015, by a Simple Mortgage Deed dated 4<sup>th</sup> December, 2015 executed between Bank of India and Prajapati Constructions Limited, Prajapati Constructions Limited has availed Loan from the said Bank of India interalia (i) by mortgaging the said plot and the Building constructed thereon, (ii) save and except the premises already sold in the Building/ Project, by hypothecating the entire assets (WIP & Receivable) of the Project and (iii) by giving charge on Escrow account upon such terms and conditions as mentioned therein. The said Simple Mortgage Deed is registered with Sub Registrar of Assurances under Serial No. 1685-2015 dated 04-12-2015.

5. In the circumstances, the said Prajapati Constructions Limited has now requested us to issue the fresh Report on Title of current date in respect of the said Plot, without carrying out due diligence and /or without inserting the Public Notice calling for objections from general public (if any) prior to issue of this Report on Title.

6. Prajapati Constructions Limited has also executed in our favour a Declaration cum Indemnity dated 24-12-2015 in respect of the said plot declaring that pursuant to the permission and consent obtained from CIDCO Ltd., vide letter dated 24-11-2015, Prajapati Constructions Limited has, by virtue of a Simple Mortgage Deed dated 4<sup>th</sup> December, availed loan from Bank of India upon such terms and conditions as are mentioned therein and save and except as aforesaid, they have neither mortgaged the said plot and/or the Building constructed thereon/ assets (WIP & Receivable) of the Project / Escrow account to any person or party nor have they created any adverse right, title, interest in respect thereof.

7. Accordingly, at the request of Prajapati Constructions Limited, we are issuing this Revised Report on Title without carrying out search in the Sub Registrar of Assurances and without carrying out due diligence and /or without inserting the Public Notice calling for objections from general public prior to issue of this Revised Report on Title and thus we are issuing this Revised Report on Title only on the basis of the perusal and inspection of the photocopies of (i) CIDCO's letter dated 24-11-2015, bearing ref. no. CIDCO/VASAHAT/SATYO/DRONAGIRI/160/2015/3013 and (ii) Simple Mortgage Deed dated 4<sup>th</sup> December, 2015 in respect of the said plot forwarded to us by Prajapati Constructions Limited.

8. Therefore, at the request of Prajapati Constructions Limited and subject to the rights/ charge of Bank of India created under the said Simple Mortgage Deed dated 4<sup>th</sup> December, 2015 and relying on Declaration cum Indemnity dated 24-12-2015 and subject to what is mentioned in our earlier Report on Title dated 21-03-2014 and Revised Report on Title dated 02-04-2015, we are issuing this Revised Report on Title in respect of the said plot interalia certifying the title of Prajapati Constructions Limited in respect of the said plot to be clear and marketable and free from all registered encumbrances.

9. All the other contents of our earlier Report on Title dated 21-03-2014 and Revised Report on Title dated 02-04-2015 shall remain unchanged.

THE SCHEDULE ABOVE REFERRED TO:-

All that piece and parcel of land bearing Plot No. 84 situated at Sector - 55 in Village / Site Dronagiri of 12.5% (erstwhile Gaothan Expansion Scheme), containing by admeasurement 1850 Square meters or thereabouts.

AND BOUNDED BY:

On or towards the North by : Plot No. 85  
On or towards the South by : Plot No. 83  
On or towards the East by : 22 Meters Wide Road  
On or towards the West by : Plot No. 87 & 88

DATED THIS 24<sup>TH</sup> DAY OF DECEMBER, 2015.

FOR HIMANSHU BHEDA & CO.,



Proprietor

*Himanshu Bheda & Co.*  
Advocates, High Court, Mumbai.

B-607/608, 6TH FLOOR, GROMA HOUSE, PLOT NO. 14 - C, SECTOR - 19, VASHI, NAVI MUMBAI - 400 703.  
TEL. : 022 2766 6120 / 022 6527 6120  
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REVISED REPORT ON TITLE  
TO WHOMSOEVER IT MAY CONCERN

Sub: - Revised Report on Title in respect of Plot No. 84 situated at Sector - 55 in Village / Site Dronagiri of 12.5% (Erstwhile Gaothan Expansion Scheme), containing by admeasurement 1850 Square meters or thereabouts.

THIS IS TO CERTIFY that we have perused the documents of PRAJAPATI CONSTRUCTIONS LIMITED, a Limited Company incorporated under the Companies Act, 1956, having its registered office at Office No. 405, Persepolis, Sector - 17, Vashi, Navi Mumbai, in respect of Plot No. 84 situated at Sector - 55 in Village / Site Dronagiri of 12.5% (Erstwhile Gaothan Expansion Scheme), containing by admeasurement 1850 Square meters or thereabouts (hereinafter referred to as the said Plot) and which is more particularly described in the Schedule hereunder written.

1. We have already issued our Report on Title dated 21-03-2014 in respect of the said plot.
2. Subsequent to the said Report on Title dated 21-03-2014 issued by us, we have, through the Property Title Investigator, Mr. Vinay Mankame, carried out fresh search in respect of the said plot. The said Mr. Vinay Mankame has submitted his Search Report vide his letter dated 21-02-2015 for 3 years from the year 2013 to 2015.
3. It appears that Prajapati Constructions Limited have repaid to Dewan Housing Finance Corporation Ltd. (hereinafter referred to as the said Mortgagee) the entire loan amount availed by them from the said Mortgagee and Prajapati Constructions Limited have also received from the said Mortgagee, the No Dues Certificate vide letter dated 12<sup>th</sup> November, 2014 in respect thereof and subsequent thereto, by a Deed of Release dated 25-03-2015 executed between the said Mortgagee and Prajapati Constructions Limited along with other Mortgagors/ Borrower, the said Mortgagee has released in favour of Prajapati Constructions Limited and the other Mortgagors/ Borrower the said plot along with the other properties as mentioned therein and upon such terms and conditions as



mentioned in the said Deed. The said Deed of Release is registered with Sub Registrar of Assurances under Serial Number TNN3 - 2140 - 2015 dated 25-03-2015.

4. It appears that subsequent to our issuing of Report on Title dated 21-03-2014, there have not been any registered encumbrances created on the said plot.

5. Prajapati Constructions Limited have now requested us to issue a Fresh Report on Title of Current date in respect of the said plot.

6. Prajapati Constructions Limited have also executed in our favour a Declaration cum Indemnity dated 25-03-2015 in respect of the said plot declaring that they have repaid the entire loan amount availed by them from the said Mortgagee and save and except as aforesaid, they have not mortgaged the said plot to any person or party nor have they created any person or party nor have they created any adverse right, title, interest in respect of the said plot.

7. Therefore, at the request of Prajapati Constructions Limited and relying on the said Search Report of Mr. Vinay Mankame dated 21-02-2015 and on the statements and averments made by Prajapati Constructions Limited in the said Declaration cum Indemnity dated 25-03-2015 and relying on the No Dues Certificate vide letter dated 12<sup>th</sup> November, 2014 granted by Dewan Housing Finance Corporation Ltd, Deed of Release dated 25-03-2015 registered under serial no. TNN3 - 2140 - 2015 on 25-03-2015 and subject to what is mentioned in our earlier Report on Title dated 21-03-2014, we are issuing this Revised Report on Title in respect of the said plot interalia certifying the title of Prajapati Constructions Limited in respect of the said plot to be clear and marketable and free from all registered encumbrances.

8. All the other contents of our earlier Report on Title dated 21-03-2014 shall remain unchanged.

**THE SCHEDULE ABOVE REFERRED TO:-**

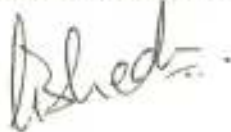
All that piece and parcel of land bearing Plot No. 84 situated at Sector - 55 in Village / Site Dronagiri of 12.5% (erstwhile Gaothan Expansion Scheme), containing by admeasurement 1850 Square meters or thereabouts.

**AND BOUNDED BY:**

On or towards the North by : Plot No. 85  
On or towards the South by : Plot No. 83  
On or towards the East by : 22 Meters Wide Road  
On or towards the West by : Plot No. 87 & 88

DATED THIS 1<sup>st</sup> DAY OF APRIL, 2015.

**FOR HIMANSHU BHEDA & CO.,**



Proprietor

# Himanshu Bheda & Co.

Advocate High Court, Mumbai

B-607/608, 6TH FLOOR, GROMA HOUSE, PLOT No. 14-C, SECTOR - 19, VASHI, NAVI MUMBAI - 400 703.

TEL. : 2766 6120 / 2055 0038 • MOBILE : 92207 27108

Email : himanshu.bheda@rediffmail.com

REPORT ON TITLE

TO WHOMSOEVER IT MAY CONCERN

**Sub:** - Report on Title in respect of Plot No. 84 situated at Sector - 55 in Village / Site Dronagiri of 12.5% (Erstwhile Gaothan Expansion Scheme) containing by admeasurement 1850 Square meters or thereabouts.

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We have inspected the photocopies of the following Documents:-

1. Agreement to Lease dated 12<sup>th</sup> June, 2006.
2. Tripartite Agreement dated 24<sup>th</sup> July, 2006.
3. CIDCO's Transfer Order dated 02<sup>nd</sup> August, 2006.
4. Tripartite Agreement dated 8<sup>th</sup> December, 2006.
5. CIDCO's Transfer Order dated 15<sup>th</sup> December, 2006.
6. Tripartite Agreement dated 16<sup>th</sup> April, 2008.
7. CIDCO's Transfer Order dated 30<sup>th</sup> April, 2008.
8. Deed of Simple Mortgage dated 28<sup>th</sup> May, 2012.
9. Search Report dated 03<sup>rd</sup> January, 2014.

The manner in which **PRAJAPATI CONSTRUCTIONS LIMITED** has acquired Leasehold Title in respect of the said plot is narrated as under:-

1. The City and Industrial Development Corporation of Maharashtra Ltd., is a Government Company within the meaning of the Companies Act, 1956, (hereinafter referred to as "The Corporation/CIDCO") having its registered office at "Nirmal", 2nd floor, Nariman Point, Mumbai - 400 021. The Corporation has been declared as a New Town Development Authority, under the provisions of

sub sec. (3-A) of Section 113 of the Maharashtra Regional and Town Planning Act, 1966 (Maharashtra Act No. XXXVIII of 1966, hereinafter referred to as 'the said Act') for the New Town of Navi Mumbai by Government of Maharashtra in the exercise of its powers of the area designated as Site for New Town under sub-section (1) of Section 113 of the said Act.

2. The State Government has acquired lands within the designated area of Navi Mumbai and vested the same in the Corporation by an order duly made on that behalf as per the provisions of Sec.113 of the said Act.

3. By virtue of being the Development Authority the Corporation has been empowered under Section 118 of the said Act to dispose off any land acquired by it or vested into it in accordance with the proposal approved by the State Government under the said Act.

4. By an Agreement to Lease dated 12<sup>th</sup> June, 2006 executed by and between the CIDCO Ltd. and Shri. Parsuram Pavasha Thakur, an adult, Indian Inhabitant, having his address at Dhutum, Taluka Uran, District Raigad, (hereinafter referred to as the said "Original Licensee"), the CIDCO Ltd agreed to grant to the said Original Licensee a lease in respect of all that piece or parcel of land bearing Plot No. 84 situated at Sector - 55 in Village / Site Dronagiri of 12.5% (Erstwhile Gaothan Expansion Scheme) containing by admeasurement 1850 Square meters or thereabouts (hereinafter referred to as the said Plot) for residential and commercial purpose on 60 years Lease under 12.5% Scheme (GES) and on the terms and conditions and for the consideration as contained in the said Agreement to Lease. The said Agreement to Lease is registered with the Office of Sub-Registrar of Assurances at Panvel under Serial No. PAVAL 3 / 04367 / 2006 dated 16-06-2006.

5. By a Tripartite Agreement dated 24<sup>th</sup> July, 2006 executed by and between CIDCO Ltd., the said Original Licensee and one M/S SAI PRASAD ENTERPRISES, a registered Partnership Firm, through its Partners, 1) Shri. Mansukh T. Timbadia and 2) Shri. Jayesh Rajnikant Mehta, having its office address at 28- Shubham Commercial Complex, Matheran Road, Sector - 11, New Panvel (E) - 410206 (hereinafter referred to as "the said New Licensees"), the CIDCO Ltd. has granted to the said New Licensees a license to enter the



said Plot with a right to develop the same as permissible under General Development Control Rules for New Bombay, 1975 and upon such terms and conditions as contained therein with a right to develop the same as permissible under General Development Control Rules for New Bombay, 1975. The said Tripartite Agreement is duly registered with the Sub-Registrar of Assurances at Panvel under Serial No. PVL3 / 05367 / 2006 dated 24-07-2006.

6. The CIDCO Ltd., vide its letter dated 02<sup>nd</sup> August, 2006 bearing reference no. CIDCO/ VASAHAT/SATYO/DRONAGIRI/160, has substituted the said M/S SAI PRASAD ENTERPRISES as the New Licensees in respect of the said plot instead and in place of the said Original Licensee and at the request of the said Original Licensee, the CIDCO Ltd has transferred the said plot in favour of the said New Licensees upon such terms & conditions as mentioned therein.

7. By another Tripartite Agreement dated 8<sup>th</sup> December, 2006 executed by and between CIDCO Ltd., the said New Licensees and one MR. HIREN NANALAL VORA, Proprietor of HIREN ENTERPRISES, an adult, India Inhabitant, having his address at 404 – Anand Dham, Dhobi Ali, Tembi Naka, Thane (East) (hereinafter referred to as "the said Subsequent New Licensee"), the CIDCO Ltd. has granted to the said Subsequent New Licensee a license to enter the said Plot with a right to develop the same as permissible under General Development Control Rules for New Bombay, 1975 and upon such terms and conditions as contained therein with a right to develop the same as permissible under General Development Control Rules for New Bombay, 1975. The said Tripartite Agreement is duly registered with the Sub-Registrar of Assurances at Panvel under Serial No. PVL3 / 09167 / 2006 dated 08-12-2006.

8. The CIDCO Ltd., vide its letter dated 15<sup>th</sup> December, 2006 bearing reference no. CIDCO/VASAHAT/SATYO/URAN/460, has substituted the said Subsequent New Licensee, MR. HIREN NANALAL VORA as the New Licensee in respect of the said plot instead and in place of the said New Licensee and at the request of the said New Licensee, the CIDCO Ltd has transferred the said plot in favour of the said Subsequent New Licensee upon such terms & conditions as mentioned therein.

9. By another Tripartite Agreement dated 16<sup>th</sup> April, 2008 executed by and between CIDCO Ltd., the said Subsequent New Licensee and Prajapati Constructions Limited, the CIDCO Ltd has granted to Prajapati Constructions Limited a license to enter the said Plot with a right to develop the same as permissible under General Development Control Rules for New Bombay, 1975. The said Tripartite Agreement is duly registered with the Sub-Registrar of Assurances under its Serial No. 1163 / 2008 dated 16-04-2008.
10. The CIDCO Ltd., vide its letter dated 30<sup>th</sup> April, 2008 bearing reference no. CIDCO/VASAHAT/NA/SATYO/DRONAGIRI/160/08, has substituted Prajapati Constructions Limited, Prajapati Constructions Limited as the New Licensees instead and in place of the said Subsequent New Licensees and at the request of the said Subsequent New Licensees, the CIDCO Ltd has transferred the said plot in favour of the Promoters herein upon such terms & conditions as mentioned therein.
11. In the above circumstances, Prajapati Constructions Limited is well and sufficiently entitled to the said plot.
12. By a Deed of Simple Mortgage dated 28<sup>th</sup> May, 2012 executed between the said Prajapati Constructions Limited along with Mr. Rajesh Prajapati & Mr. Rakesh Prajapati & Prajapati Gaurav Premises Pvt. Ltd. (therein collectively referred to as the Mortgagors/ Borrower) AND one Dewan Housing Finance Corporation Ltd. (therein referred to as the Mortgagee and hereinafter referred to as the said Mortgagee), the said Prajapati Constructions Limited along with the said Mr. Rajesh Prajapati & Mr. Rakesh Prajapati & Prajapati Gaurav Premises Pvt. Ltd., have availed Loan from the said Mortgagee by mortgaging the said plot along with the other properties and upon such terms and conditions as mentioned therein. The said Deed of Simple Mortgage is registered with Sub Registrar of Assurances at Panvel-3 under Serial Number TNN3 - 03787 - 2012 dated 28-05-2012.
13. At the request of Prajapati Constructions Limited, we have taken search in the Sub Registrar Offices in respect of the said plot. The Search Clerk has submitted his Report, vide his letter dated 03<sup>rd</sup> January, 2014 wherein he has

stated that the available Index from the year 2006 to 2012 has been checked and the records for the year 2013 were not ready.

14. In the circumstances, subject to the compliance of the terms & conditions of the said Agreement to Lease dated 12<sup>th</sup> June, 2006, Tripartite Agreement dated 24<sup>th</sup> July, 2006, CIDCO's Transfer Order dated 02<sup>nd</sup> August, 2006, Tripartite Agreement dated 8<sup>th</sup> December, 2006, CIDCO's Transfer Order dated 15<sup>th</sup> December, 2006, Tripartite Agreement dated 16<sup>th</sup> April, 2008, CIDCO's Transfer Order dated 30<sup>th</sup> April, 2008, Search Report dated 03<sup>rd</sup> January, 2014 and subject to the rights and privileges of Dewan Housing Finance Corporation Ltd under the said Deed of Simple Mortgage dated 28<sup>th</sup> May, 2012, the title of **PRAJAPATI CONSTRUCTIONS LIMITED** to the said plot is clear & marketable & free from all registered encumbrances.

**THE SCHEDULE ABOVE REFERRED TO:**

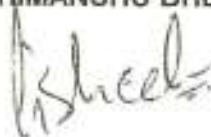
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**AND BOUNDED BY:**

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On or towards the South by : Plot No. 83  
On or towards the East by : 22 Meters Wide Road  
On or towards the West by : Plot No. 87 & 88

DATED THIS 21<sup>ST</sup> DAY OF MARCH, 2014.

**FOR HIMANSHU BHEDA & CO.,**



Proprietor